

FEDERAL STUDENT AID

FAFSA4caster Overview

www.FederalStudentAid.ed.gov

The FAFSA4caster

Federal Student Aid's FAFSA4caster is a tool to help students and their families plan for education beyond high school. The tool will provide students with an early estimate of their eligibility for federal student aid. Students and their families can use this information to help them make important decisions as they prepare and apply for college. **Beginning, April 1, 2007**, students and their families looking for an early start can access the FAFSA4caster at www.FederalStudentAid.ed.gov.

Background

In September 2005, U.S. Secretary of Education Margaret Spellings formed a bi-partisan Commission on the Future of Higher Education. This was the beginning of a national dialogue on the vital issues of accessibility, affordability and accountability in higher education. In its final report, the Commission cited the need to streamline the college aid application process in order to help families plan better, reduce costs, cut the application time in half, and notify students of their aid eligibility earlier than the spring of their senior year.

Benefits of FAFSA4caster

FAFSA4caster is a practical tool for students and their families to estimate the amount of federal financial aid the student may be eligible to receive. The tool is based on the Free Application for Federal Student Aid (FAFSA), the qualifying form for all federal student financial assistance. The FAFSA4caster:

- Instantly calculates a student's eligibility for federal student aid, including grants
- Reduces the time it will take to complete the FAFSA
- Simplifies the financial aid process for students and their families

Accessing FAFSA4caster

Students can access the FAFSA4caster at www.FederalStudentAid.ed.gov/ beginning April 1, 2007.

FAFSA4caster in Spanish

Students can access a Spanish version of FAFSA4caster beginning April 29, 2007.



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